

**MILWAUKEE COUNTY EMPLOYEES RETIREMENT SYSTEM
PENSION BOARD AGENDA (5/18/11)**

Meeting to be held on Wednesday, May 18, 2011 at 8:30 a.m. at the Marcus Center for the Performing Arts, in the Green Room, 127 East State Street, Milwaukee, WI 53202

1. Chairman's Report
 - A. Jeffrey Mawicke resignation
 - B. Audit Committee Chair
2. Minutes
 - A. April 20, 2011 meeting
3. Reports of Benefits Director, ERS Manager & Fiscal Officer
 - A. Retirements Granted, April – (For information only unless otherwise directed by the board.)
 - B. ERS Monthly Activities and Report, April - (For information only unless otherwise directed by the board.)
 - C. Special Elections update - (For information only unless otherwise directed by the board.)
 - D. Fiscal Officer
 1. Cash Flow Report – funding request
 2. April 2011 Portfolio Activity Report - (For information only unless otherwise directed by the board.)
 3. First Quarter 2011 Check Register - (For information only unless otherwise directed by the board.)
4. Investments
 - A. ABS & K2 presentations - (For information only unless otherwise directed by the board.)
 - B. Marquette Associates Report
 1. Monthly Report, April - (For information only unless otherwise directed by the board.)
 2. Rebalancing
5. Actuarial Valuation Report and County Contribution Request – Buck Consultants.
6. Investment Committee Report – Mickey Maier
 - A. Meeting of May 2, 2011 - (For information only unless otherwise directed by the board.)

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7. Audit Committee Report – Keith Garland
 - A. Meeting of May 5, 2011 - (For information only unless otherwise directed by the board.)
8. Administrative Matters.
 - A. Future Topics - (For information only unless otherwise directed by the board.)
 - B. Conferences and Educational Sessions
 1. Pensions & Investments; Pension Risk Management Conference, June 14, 2011, Chicago, IL
 2. Institutional Investor; Hedge Fund Investor Symposium, June 21-22, 2011, New York
 3. Adams Street Partners Client Conference, June 2011, Chicago
 4. National Association of Public Pension Attorneys Annual Conference, June 21-24, Seattle

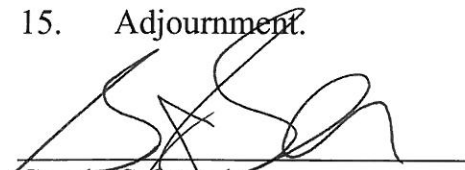
The Board may adjourn into closed session under Section 19.85(1)(f) with regard to item 9 for considering the financial, medical, social or personal histories of specific persons which, if discussed in public, would be likely to have a substantial adverse effect upon the reputation of any person referred to in such histories and may adjourn into closed session under Section 19.85(1)(g), with regard to items 9, 10, 11, 12, 13 and 14 for the purpose of the Board receiving oral or written advice from legal counsel concerning strategy to be adopted with respect to pending or possible litigation.

9. Disability Matters
 - A. Applications
 1. Delores Hughes ADR – recommendation for denial
10. William Jenkins Claim Appeal – military service and vesting
11. Jo Ann Schulz Claim Appeal – Death Benefit for Deferred Vested Member under §201.24(6.3)
12. Renee Booker Claim Appeal – Re-employment of retired member

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13. Pending Litigation - (For information only unless otherwise directed by the board.)
 - A. Mark Ryan et al v. Pension Board
 - B. Travelers Casualty v. ERS & Mercer
 - C. ERS v. Lynne Marks
 - D. Christine Mielcarek v. ERS
 - E. Lucky Crowley v. ERS
14. Report on Compliance Review - (For information only unless otherwise directed by the board.)

15. Adjournment.



Gerald Schroeder
Interim Benefits Director